



January 5, 2022

Honorable Alison J. Nathan
United States District Judge
United States District Court
Southern District of New York

Re: United States Securities and Exchange Commission v. Elon Musk
No. 18-cv-8865 (AJN)
United States Securities and Exchange Commission v. Tesla, Inc.
No. 18-cv-8947 (AJN)

Dear Judge Nathan:

In accordance with the Court's Order of December 21, 2021, Rust Consulting, Inc. ("Rust Consulting") respectfully submits this status report.

On May 12, 2021, Rust Consulting was appointed to serve as Distribution Agent for the Fair Fund to assist in overseeing the administration and distribution of the Fair Fund in coordination with the Commission staff.

On December 29, 2021, Rust Consulting was provided with the latest draft of the Plan of Distribution (the "Plan") from the Commission. Rust Consulting was asked by the Commission to review the updated draft within two (2) weeks and provide them with any feedback.

Within forty-five (45) days of the Court's approval of the Plan, Rust Consulting will provide a status report, and thereafter, provide additional reports within thirty (30) days after the end of every quarter. Once the Fair Fund has been transferred to an escrow account opened by Rust Consulting, an accounting report shall be included.

Respectfully submitted,

Jason Rabe
Program Manager
Rust Consulting, Inc.